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## **Perfect Optronics Limited**

### **圓美光電有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8311)**

## **VARIATIONS TO THE TERMS OF A DISCLOSEABLE TRANSACTION FACTORING FACILITY**

This announcement is made pursuant to Rule 19.36 of the GEM Listing Rules.

Reference is made to the announcement of Perfect Optronics Limited (the “**Company**”) dated 29 December 2021 (the “**Announcement**”) in relation to the discloseable transaction of a factoring facility with Taishin International Bank Co., Ltd. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

### **VARIATIONS TO THE TERMS OF THE FACTORING FACILITY**

On 9 May 2023, Perfect Display (a wholly-owned subsidiary of the Company) (as seller), the Bank (as buyer), the Bank (Hong Kong Branch) (as factor) and the Company (as guarantor) entered into the arrangement for the account receivables financing (non-recourse factoring) facility of up to US\$1,200,000 granted by the Bank (Hong Kong Branch) to Perfect Display pursuant to the facility letter dated 9 May 2023 between the Bank (Hong Kong Branch) and Perfect Display (the “**Renewed Facility Letter**”) and the supplement to the Receivables Purchase Agreement dated 9 May 2023 between the Bank and Perfect Display (the “**Supplemental Agreement**”) (the Renewed Facility Letter and the Supplemental Agreement, together with the Charge on Account Receivables and

the Guarantee which remain unchanged and continue to be in full force and effect, are collectively referred to as the “**Renewed Factoring Facility**”), whereby the parties agreed to the following variations to the Factoring Facility:

- Factoring facility** : The Bank (Hong Kong Branch) has agreed to provide on a recurring basis account receivables factoring facility in an aggregate principal amount of up to US\$1,200,000 (reduced from US\$2,000,000) to Perfect Display.
- Commission on assigned invoice amount** : 0.3% (reduced from 0.4%) on assigned invoice amount
- Term of facility** : By entering into the Renewed Factoring Facility, the Bank has agreed to extend the availability of the Renewed Factoring Facility to 31 December 2023. The Renewed Factoring Facility will expire on 31 December 2023 unless extended by the Bank at its sole discretion.

The Renewed Facility Letter replaces and supersedes the Facility Letter. Save for the variations referred to above, all other major terms of the transactions contemplated under the Renewed Factoring Facility remain the same as those under the Factoring Facility. The transactions contemplated under the Renewed Factoring Facility remains a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules.

By order of the Board  
**Perfect Optronics Limited**  
**Kan Man Wai**  
*Acting Chairman*

Hong Kong, 9 May 2023

*As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Cheng Wai Tak (suspended), Mr. Liu Ka Wing (suspended), Mr. Tse Ka Wing (suspended) and Mr. Chang Huan Chia; and five independent non-executive directors, namely, Mr. Wong Yik Chung John (suspended), Mr. Wong Chi Chiu (suspended), Mr. Kan Man Wai (acting Chairman), Mr. Cho Chi Kong and Ms. Hsu Wai Man Helen.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the day of its publication and on the Company’s website at <http://www.perfect-optronics.com>.*